

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 12/31/2007

	As of <u>12-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 159,890	\$ 170,460
INTERNATIONAL EQUITIES	80,249	85,001
DOMESTIC FIXED INCOME	552,815	529,818
INVESTED CASH (NOTE 1)	<u>42,261</u>	<u>40,584</u>
TOTAL INVESTMENTS	835,215	825,863
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>867</u>	<u>1,196</u>
TOTAL RECEIVABLES	867	1,196
TOTAL ASSETS	<u>\$ 836,082</u>	<u>\$ 946,932</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>1,084</u>	<u>834</u>
TOTAL LIABILITIES	1,084	834
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	826,225	740,239
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>8,773</u>	<u>85,986</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>834,998</u>	<u>826,225</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 836,082</u>	<u>\$ 827,059</u>

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State Investment Board Profit and Loss Statement For the Month Ended 12/31/2007

	Month Ended <u>12-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,436	\$ 16,791
SECURITIES LENDING INCOME	0	2,093
	<u>3,436</u>	<u>18,884</u>
 GAIN ON SALE OF INVESTMENTS	 14,414	 64,302
LOSS ON SALE OF INVESTMENTS	<u>9,864</u>	<u>57,189</u>
 NET GAINS (LOSSES) INVESTMENTS	 4,550	 7,113
 INVESTMENT EXPENSES	 389	 1,544
SECURITIES LENDING EXPENSES	0	1,994
 NET INVESTMENT INCOME	 7,597	 22,459
 NET APPREC (DEPREC) MARKET VALUE	 (9,315)	 (13,701)
MISCELLANEOUS INCOME/(EXPENSE)	<u>7</u>	<u>15</u>
 TOTAL INVESTMENT INCOME	 <u>(1,711)</u>	 <u>8,773</u>
 NET INCREASE (DECREASE)	 <u>\$ (1,711)</u>	 <u>\$ 8,773</u>

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Notes To Financial Statements
December 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.